GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

WATER RESOURCES DEPARTMENT – Fresh term loan for accelerating the progress of ongoing Irrigation Projects through APWRDC for an amount of Rs.5545.00 Crores from M/s. The REC Ltd., Vijayawada – Permission – Accorded – Orders – Issued.

WATER RESOURCES (PROJECTS.III) DEPARTMENT

G.O.RT.No. 221 Dated: 31-03-2019

Read the following:

1.	Andhra Pradesh Act 2 of 2018 notified through Gazette Notification dated:02.01.2018.
2.	GO Rt No.1, WR (Proj.III) Deptt., dt:04.01.2018.
3.	GO Ms No.4, WR (Proj.III) Dept., dt:07.01.2019.
4.	From the MD, APWRDC, Vijayawada Lr.No.88/MD,APWRDC/Bank Loans/ 2017, dt:25.03.2019.

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ORDER:

The Government have provided Unconditional and irrevocable Government Guarantee for a fresh term loan amount of Rs.10000.00 Crores to be taken by the APWRDC for accelerating the progress of ongoing irrigation projects from the open market/ banks/ FI's low rate of interest with 2% Guarantee Commission.

2. In the letter read above, the MD, APWRDC, Vijayawada has requested the Government to accord permission to take a term loan of Rs.5545.00 Crores as sanctioned by M/s. REC Ltd, Vijayawada vide their letter dated 08-03-2019 as permitted by the Government.

3. Government after careful consideration of the matter, hereby accord permission to the MD, APWRDC, Vijayawada to take a fresh term loan amount of Rs.5545.00 Crores (Rupees Five Thousand Five hundred and Forty Five Crores only) from M/s. REC Ltd, Vijayawada with an interest rate of 10.75% p.a. The Government of Andhra Pradesh will stand guarantee for repayment of a fresh term loan taken from the M/s. REC Ltd, Vijayawada.

4. The MD, APWRDC, Vijayawada has to make onetime payment of guarantee Commission (2% of the loan value) to the Government of Andhra Pradesh.

5. The MD, APWRDC, Vijayawada is hereby authorised to execute the required documents and enter into term loan agreement with the bankers.

6. This order issues with the concurrence of Finance (FMU.WR.I) Department vide their UO No. FIN01-FMU0ASD(WR1)/69/2019-FMU.WR.I, dated:30.03.2019.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

SHASHI BHUSHAN KUMAR
SECRETARY TO GOVERNMENT

To
The MD, APWRDC, Vijayawada.

Copy to:

The Director of Works & Accounts, A.P., Vijayawada.
The Director of Treasuries & Accounts, Vijayawada
The P.S. to Hon'ble Minister (Water Resources Dept.).
The P.S. to Secretary (W.R.D.).
The Finance (DM) Department; The Finance (FMU.WR.I) Department
The Chief Program Manager, M/s. REC Ltd, Vijayawada.
File No. ICD01/250/2019-PROJECTS-III ; S.F/S.C.

//Forwarded::By Order//

SECTION OFFICER